

**PERFORMANCE AGREEMENT**

Attachment # 2  
Page 1 of 10  
**COPY**

THIS AGREEMENT, made and entered into this 11th day of March, A.D. 2002, between Premier Construction and Development of Tallahassee, Inc. and Sandco, Inc. hereinafter called the "Developer", and LEON COUNTY, a political subdivision of the State of Florida, hereinafter called "The County".

WHEREAS, Premier Construction and Development of Tallahassee, Inc. and Sandco Inc. has presented to the Board of County Commissioners of Leon County, Florida, a certain map or plat of a subdivision named and designated Glens at Golden Eagle Phase II which map or plat is hereby referred to and made a part hereof by reference, and,

WHEREAS, as a condition to the acceptance and recording of said map or plat, the County has required that the Developer enter into an agreement to construct and pave the roads and streets and to install all drainage facilities in said subdivision in accordance with plans and specifications approved by the County within a period of one (1) year date hereof, and to further agree to maintain said roads and streets constructed and paved and said drainage facilities installed aforesaid for a period of two (2) years after completion of such construction and paving, or to reimburse the County for all expenses incurred in repair of defects in materials and/or workmanship that become apparent within two (2) year from completion of such construction, paving, installation and acceptance, and to post bond in the amount of \$520,298.05 conditioned for the faithful performance of said agreement, said bond to have as surety thereon some surety company authorized to do business under the laws of the State of Florida.

NOW THEREFOR, THIS INDENTURE WITNESSETH: That the Developer hereby agrees to construct and pave the roads and streets and install all drainage facilities in Glens at Golden Eagle Phase II in accordance with plans and specifications approved by the County, within a period of one (1) year from date hereof, and upon completion of such construction and paving, and installation and acceptance thereof by the County to maintain said roads and streets and all drainage facilities for a period of two(2) year, or to reimburse the County for all expenses incurred in repair of any defects in materials and/or workmanship that become apparent within two (2) year, after completion of construction and paving of said roads and streets and installation of all drainage facilities and acceptance thereof by the County.

PERFORMANCE OF THIS AGREEMENT by the Developer shall be secured by surety bond in the amount of \$520,298.05 with surety thereon approved by the County.

IN WITNESS WHEREOF, Glens at Golden Eagle Phase II has hereunto caused its name to be signed and its corporate seal affixed by its appropriate officers and Leon County Commissioners and its seal affixed by the Clerk of said Board, the day and year first above written.

By: [Signature] (Seal)  
Pepper Ghazvini, President

ATTEST:  
[Signature] (Seal)  
Its Secretary

By: [Signature] (Seal)  
Behzad Ghazvini, President

ATTEST:  
[Signature] (Seal)  
Its Secretary

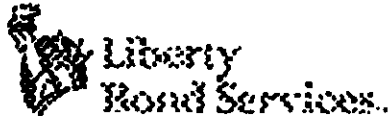
By its Board of County Commissioners  
By: [Signature]  
Chairman

ATTEST:  
Bob Inzer, Clerk  
Circuit Court, Leon County, Florida

By: [Signature]  
Deputy Clerk



APPROVED AS TO FORM:  
LEON COUNTY ATTORNEY'S OFFICE  
BY: [Signature]  
Herbert W.A. Thiele, Esq.  
County Attorney



Attachment# 2  
Page 4 of 10

Liberty Mutual Insurance Company  
101 Southhall Lane, Maitland, Florida, 32751  
407-667-4878 / 407-667-4879 (Fax)

Bond Number: 964-000-159

**This is the front page of the performance/payment bond issued in compliance with Florida Statute 255.05.**

Contractor Name: SANDCO, INC.

Contractor Address: 2811-E INDUSTRIAL PLAZA DRIVE  
TALLAHASSEE, FL 32301

Contractor Phone Number: 850-402-1111

Owner Name: BOARD OF COUNTY COMMISSIONERS OF LEON COUNTY, FLORIDA

Owner Address: 2280 MICCOSUKEE RD.  
TALLAHASSEE, FL

Owner Phone Number:

Obligee Name (if different from property owner):

Obligee Address:

Obligee Phone Number

Contract Number (assigned by owner):

Project Description: THE GLEN SUBDIVISION

Project Address:

Legal Description of Property:

**This is the Front Page of the bond. All other pages are subsequent regardless of preprinted numbers.**

PERFORMANCE BOND

WHEREAS SANDCO, INC. HAS DELIVERED TO THE Board of County Commissioners of Leon County, Florida hereinafter called the Board, a certain map or plat of a subdivision named and designated THE GLEN SUBDIVISION and,

WHEREAS, as a condition to acceptance, approval and recording of said map or plat the Board has required that SANDCO, INC. enter into agreement relative to construction, paving and maintenance of the roads and streets and construction and installation of all drainage facilities in said subdivision, and to post or to cause to be posted a bond in the amount of \$ \$520,298.05 condition upon the faithful performance of said agreement, said bond to have as surety hereon a surety company authorized to do business in the State of Florida, and approved by the Board and,

WHEREAS SANDCO, INC. for valuable consideration has agreed to post bond for and in behalf of LEON COUNTY

THEREFORE, KNOW ALL MEN BY THESE PRESENT: That SANDCO, INC. as principal, and LIBERTY MUTUAL INSURANCE COMPANY a surety company authorized to do business in the State of Florida, as surety, are held and firmly bound unto Leon County, for which payment well and truly to be made the said principal surety bond themselves and their respective successors and assigns, jointly and severally, by these presents.

The condition of this obligation is that if SANDCO, INC. shall faithfully perform the contract on part and shall fully identify and save harmless Leon County from all costs and damages which the County may suffer by reason of failure so to do, and shall fully reimburse and repay said County for all outlay and expenses which the County may incur in

making good any default in the performance of said contract, then this obligation shall be null and void, otherwise remain in full force and effect, a copy of said contract being attached hereto and made a part hereof by reference.

IN WITNESS WHEREOF, the said principal and said surety have hereunto caused their corporate names to be signed and their corporate seals affixed this 7TH day of MARCH, A.D., ~~19~~ 2002.

7 Sep 02

SANDCO, INC.  
PRINCIPAL

By: John J. [Signature] (SEAL)  
Its President

ATTEST:  
[Signature] (SEAL)  
Its Secretary

LIBERTY MUTUAL INSURANCE COMPANY  
SURETY

By: Cindi Cavallaro (SEAL)  
Its Attorney-in-Fact, CINDI CAVALLARO

CORPORATE SEAL

DESCRIPTION	QUANTITY	UNITS	UNIT PRICE	COST	% COMPLETE	COST TO COMPLETE
Clearing & Grubbing	9.5 Acres		\$3,500.00	\$33,250.00	100.00%	\$0.00
Demolition	LUMP SUM			\$7,500.00	100.00%	\$0.00
Grading Ditches	3320 L.F.		\$2.00	\$6,640.00	0.00%	\$6,640.00
Grading (Sub-grade x Unit \$)	14500 S.Y.		\$3.50	\$50,750.00	95.00%	\$2,537.50
18" RCP	1657 L.F.		\$26.00	\$43,082.00	100.00%	\$0.00
24" RCP	565 L.F.		\$32.00	\$18,080.00	100.00%	\$0.00
30" RCP	656 L.F.		\$40.00	\$26,240.00	100.00%	\$0.00
36" RCP	343 L.F.		\$50.00	\$17,150.00	0.00%	\$17,150.00
48" RCP	510 L.F.		\$62.00	\$31,620.00	0.00%	\$31,620.00
60" RCP	305 L.F.		\$76.00	\$23,180.00	0.00%	\$23,180.00
66" RCP	420 L.F.		\$84.00	\$35,280.00	100.00%	\$0.00
29" x 45" HERCP	100 L.F.		\$62.00	\$6,200.00	100.00%	\$0.00
34" x 53" HERCP	208 L.F.		\$80.00	\$16,640.00	100.00%	\$0.00
48" x 76" HERCP	275 L.F.		\$96.00	\$26,400.00	100.00%	\$0.00
F.D.O.T. Type P Inlets	36 Ea.		\$2,500.00	\$90,000.00	90.00%	\$9,000.00
F.D.O.T. Type J Inlets	4 Ea.		\$3,800.00	\$15,200.00	90.00%	\$1,520.00
F.D.O.T. Type E Inlets	2 Ea.		\$5,800.00	\$11,600.00	100.00%	\$0.00
F.D.O.T. Type D Inlets	4 Ea.		\$3,100.00	\$12,400.00	100.00%	\$0.00
MES 48" TRIPLE	1 Ea.		\$3,200.00	\$3,200.00	100.00%	\$0.00
MES 34" x 53"	1 Ea.		\$1,800.00	\$1,800.00	0.00%	\$1,800.00
Electrical Crossings	34 Ea.		\$325.00	\$11,050.00	0.00%	\$11,050.00
12" Stabilized Sub-grade	14500 S.Y.		\$1.30	\$18,850.00	90.00%	\$1,885.00
18" Mountable Curb	9285 L.F.		\$7.00	\$64,995.00	75.00%	\$16,248.75
6" Soil Cement Base	13800 S.Y.		\$5.00	\$69,000.00	65.00%	\$24,150.00
1-1/2" Type S-1 Asphalt	11800 S.Y.		\$4.50	\$53,100.00	0.00%	\$53,100.00
4' Conc. Sidewalk	2042 S.Y.		\$16.00	\$32,672.00	0.00%	\$32,672.00
Conc. Ditch Paving	800 S.Y.		\$22.50	\$18,000.00	0.00%	\$18,000.00
Signs & Striping	LUMP SUM			\$8,000.00	0.00%	\$8,000.00
Grassing & Mulching	9.5 Acres		\$900.00	\$8,550.00	0.00%	\$8,550.00
Sod (Centipede)	114920 S.F.		\$0.25	\$28,730.00	0.00%	\$28,730.00
Sod (Certified Tifton No. 419)	29000 S.F.		\$0.38	\$11,020.00	50.00%	\$5,510.00
Tree Barricade	2800 L.F.		\$2.50	\$7,000.00	95.00%	\$350.00
Inlet Protection (Haybales)	750 L.F.		\$1.50	\$1,125.00	25.00%	\$843.75
Sedimentation Controls	3059 L.F.		\$5.50	\$16,824.50	95.00%	\$841.23
Turbidity Barrier	200 L.F.		\$12.00	\$2,400.00	0.00%	\$2,400.00
RipRap	450 S.Y.		\$15.00	\$6,750.00	0.00%	\$6,750.00
Construction Stakeout	LUMP SUM			\$12,000.00	75.00%	\$3,000.00
As-built Certification	LUMP SUM			\$3,250.00	0.00%	\$3,250.00
Testing: Densities	216 Ea.		\$25.00	\$5,400.00	50.00%	\$2,700.00
Proctors	8 Ea.		\$125.00	\$1,000.00	75.00%	\$250.00
Sewer	LUMP SUM			\$251,689.00	100.00%	\$0.00
Water	LUMP SUM			\$146,770.00	0.00%	\$146,770.00
Mobilization	LUMP SUM			\$7,500.00	100.00%	\$0.00
Final Dress & Acceptance	LUMP SUM			\$4,500.00	0.00%	\$4,500.00
Sub-Total				\$1,266,387.50		\$472,998.23
10% Contingency				\$126,638.75		\$47,299.82
GRAND TOTAL				\$1,393,026.25		\$520,298.05

# CLIFFORD LAMB & ASSOCIATES

CLIFFORD M. LAMB, P.E.

FLORIDA REG. NO. 46644



Attachment # 2  
Page 8 of 10

March 1, 2002

Mr. Pepper Ghazvini  
2811-E Industrial Plaza Drive  
Tallahassee, Florida 32301

Re: Items to be Bonded for The Glen Subdivision

Dear Pepper:

Our office has prepared an opinion of probable cost for the construction of items that we identified to be incomplete during an on-site visit performed 3/1/02. The costs associated with completing these items are listed on the following sheets. The total cost for the completion of the remaining infrastructure is \$472,998.23. The amount to be bonded is 110% of the incomplete work.

It follows that the requisite amount to be bonded, based on the above conditions, is \$520,298.05.

Should you have any questions or comments, please feel free to call. Thank you.

Sincerely,

CLIFFORD LAMB & ASSOCIATES

Clifford M. Lamb, P.E.  
Fla. Reg. #46644

\\nt\_srv\cia\CLA\93-122590\docs\BOND-est3.doc



March 28, 2002

SANDCO, INC./ PREMIER PROPERTIES  
Attn: Pepper Ghadzvini

Re: GLEN AT GOLDEN EAGLE PHASE II

To Whom It Concerns:

The total fee for platting and monumenting this subdivision is \$15,750 of which 75% remains unbilled pending construction completion and setting of the monumentation. Therefore the amount needed to bond this work would be \$11,812.50.

THANK YOU!

  
Alan D. Platt, PLS

This Power of Attorney limits the act of those named herein, and they have no authority in any manner and to the extent herein stated.

Attachment # 2  
Page 10 of 10

LIBERTY MUTUAL INSURANCE COMPANY  
BOSTON, MASSACHUSETTS

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS: That Liberty Mutual Insurance Company (the "Company"), a Massachusetts mutual insurance company, pursuant to and by authority of the By-law and Authorization hereinafter set forth, does hereby name, constitute and appoint, **BOBBY BACON, BOBBY NYLEN, PHILLIP BACON, VAN MADSEN, BARBARA LEWANDOWSKI, CINDI CAVALLARO, DAVID NEWELL, ALL OF THE CITY OF TALLAHASSEE, STATE OF FLORIDA**

each individually, and if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all bonds and consents of surety for the release of retained percentages and/or final estimates on engineering and construction contracts, or similar authority required by the Department of Transportation, State of Florida, LIMITED in the amount of TWENTY-FIVE MILLION AND 00/100 DOLLARS (\$ 25,000,000.00) each, and the execution of the aforesaid bonds and consents of surety, in pursuance of these presents, shall be as binding upon the Company as if they had been duly signed by the president and attested by the secretary of the Company in their own proper persons.

That this power is made and executed pursuant to and by authority of the following By-law and Authorization:

ARTICLE XVI - Execution of Contracts: Section 5. Surety Bonds and Undertakings.  
Any officer or other official of the company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the company by their signature and execution of any such instruments and to attach thereto the seal of the company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

By the following instrument the chairman or the president has authorized the officer or other official named therein to appoint attorneys-in-fact:

Pursuant to Article XVI, Section 5 of the By-laws, Assistant Vice President Garnet W. Elliott is hereby authorized to appoint such attorneys-in-fact as may be necessary to act in behalf of the company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

That the By-law and the Authorization above set forth are true copies thereof and are now in full force and effect.

IN WITNESS WHEREOF, this instrument has been subscribed by its authorized officer and the corporate seal of the said Liberty Mutual Insurance Company has been affixed to this in Plymouth Meeting, Pennsylvania this 16th day of August, 2000



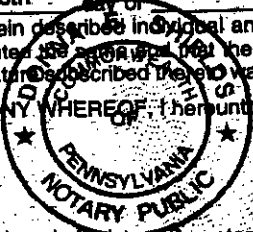
LIBERTY MUTUAL INSURANCE COMPANY

By Garnet W. Elliott  
Garnet W. Elliott, Assistant Vice President

COMMONWEALTH OF PENNSYLVANIA ss.  
COUNTY OF MONTGOMERY

On this 16th day of August, A.D. 2000, before me, a Notary Public, personally came the individual, known to me to be the therein described individual and officer of Liberty Mutual Insurance Company who executed the preceding instrument, and he acknowledged that he executed the same and that the seal affixed to the said preceding instrument is the corporate seal of said company; and that said corporate seal and his signature subscribed thereto was duly affixed and subscribed to the said instrument by authority and direction of the said company.

IN TESTIMONY WHEREOF, I hereunto set my hand and affix my official seal at Plymouth Meeting, PA, the day and year first above written.



NOTARIAL SEAL  
DONNA E. SHIELDS, Notary Public  
Plymouth Twp., Montgomery County  
My Commission Expires Feb. 2, 2002

Donna E. Shields  
Notary Public

CERTIFICATE

I, the undersigned, Assistant Secretary of Liberty Mutual Insurance Company, do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy, is in full force and effect on the date of this certificate; and I do further certify that the officer who executed the said power of attorney was one of the officers specially authorized by the chairman or the president to appoint any attorney-in-fact as provided in Article XVI, Section 5 of the By-laws of Liberty Mutual Insurance Company.

This certificate may be signed by facsimile under and by authority of the following vote of the board of directors of Liberty Mutual Insurance Company at a meeting duly called and held on the 12th day of March, 1980.

VOTED that the facsimile or mechanically reproduced signature of any assistant secretary of the company wherever appearing upon a certified copy of any power of attorney issued by the company, shall be valid and binding upon the company with the same force and effect as though manually affixed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the said company, this 7TH day of MARCH, 2002



John P. Hill  
Assistant Secretary

THIS POWER OF ATTORNEY MAY NOT BE USED TO EXECUTE ANY BOND WITH AN INCEPTION DATE AFTER August 16, 20 02

To confirm the validity of this Power of Attorney call 1-610-832-8240 between 9:00 am and 4:30 pm EST on any business day.